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**The Monetary and Commercial Times,**  
TORONTO, ONT.

**J. M. TROUT,**  
Business Manager.

Toronto, June, 1870.

Registered letters at the Publisher's risk.

**Mercantile Summary.**

THE firm of Evatt, Inglis & Co., founders, Guelph, has been dissolved; Mr. Evatt retiring. The business is continued by Messrs. Inglis & Hunter.

It is understood here that the government have removed the duty on Commissions, which were formerly added to the cost of goods. It is gratifying to learn that this very objectionable duty has been removed.

MESSRS. HOWLAND, BROS., of Toronto, are sending a freighted schooner from this city to

Halifax direct; she will leave, it is expected, on Saturday next, and bring a return cargo of coal. It is intended that this vessel shall be but the precursor of some half-dozen vessels that the same firm propose to send through to Halifax during the present season.

THERE could be no more unpopular or absurd duty than that now levied on packages. They are very expensive, in the first place; a case which costs in England £1 stg., is not worth more than 75c. to \$1, when it is unpacked here. Very few cases cost less than 8 to 10 shillings stg. To the first case is added a duty of 15 per cent. Now the total cost of the case must be spread over the goods which it contains, but this it is impossible to do, with any approach to equity. How can the cost of a package be fairly distributed over a case of silks? Duties should be levied on such articles as the importer expects to sell at a profit; how absurd to lay them upon an article which, when it has performed its office is bundled out into the back-yard, as mere rubbish! This vexatious and annoying import ought to be abolished.

A CORRESPONDENT sends us the following:—A namesake of an Irish patriot, whose little land scheme for the amelioration of the industrial classes, in '48 and '49, which resulted in a disastrous financial failure, has turned up in a small western town, and apparently, with an equally badly balanced mental organism, as to calculations and computations, has also been making "ducks and drakes" of other peoples money; with this little difference, instead of inducing people by specious reasoning and fallacious theories to spend their own means like the celebrated Feargus, he has either through ignorance, or design, induced various firms to allow him to be the medium of making permanent investments of portions of their capital. But as investors of this class are apt to look for some other return, than the exhibition of a surplus of 16 or \$17,000, and as the visionary schemes of the future seem far from realization, our friend found it necessary to own himself up a disappointed man, and confer with the friends, whose funds he had staked and lost. But as the step from a large surplus to an equally arge deficiency, is too much to bridge with one jump; and, as two months before, creditors had been assured of a flourishing condition of affairs, it became necessary to let them down rather easily; so after the old story of "recent developments of losses" &c., a composition of 75c. was agreed to. The first step thus gained, descent became easy, so more losses develope, and it is found that 40c., or even less, at most, is all that can be got. The \$17,000 surplus, and \$10,000 besides, of assets, gone in two months! Truly it never rains but it pours; what a wonderful flood of losses sets in, how rapidly they develope at certain stages. Well, what is to be the end. It has not come yet, but the probability is, that under our beneficent laws, and with the consent of most of his creditors, who for the sake of 5 or 10c. more on the dollar, become partners to the arrangement, a free and full discharge from all liabilities will be granted. Very well. You have

only allayed a symptom of the complaint, the cause remains untouched. I ask the creditors what is gained by such compositions? "Spare the rod and spoil the child," is as true for the man as the boy. I ask you in all sober earnestness, is there any encouragement for honest men? You are doing no good, only perpetuating an evil. Does a compromise materially change the complexion of affairs? The bankrupt has had the benefit of experience, it is said; yes, and of a very questionable kind. Have you supplied any want, any business qualification, or ability? Certainly not. But you are sapping the principles and honesty of his neighbours. Men of known probity are beginning to declare openly, that honesty won't pay, and are beginning to believe it. How can it be otherwise? how can the man of small means compete with men, who after sacrificing thousands of dollars, cap the climax by getting their stock at 50c., and thus unsettling the values of the neighborhood for years? There can be no other result, and if the business of the country is to be placed on a sound basis, all such failures as these must be denounced, and the heroes of them declared unworthy of positions. Let them get again behind the counter, or what is better, on the farm, and earn an honest living; let the old adage of, "the first loss is the least," be the guide with reference to customers, as well as goods. Give the deserving, honorable man, a chance, but in instances where there are fraud and deception, such as this case seems to exhibit, let stern justice be meted out. You will earn the thanks of the whole retail trade, and soon purge out these moral blotches.

**FIRE INSURANCE IN CANADA.**

The following statement is compiled from the returns to the Government, made by the fire insurance companies named, under the Insurance Act. The statements of the business of a number of the companies is not represented in this table, owing to the incompleteness of the returns made:—

	Premiums Received,	Losses Paid,	Policy's Issued,	Am't of Policy's Issued,	Am't at Risk, Dec. 31, 1870.
<b>CANADIAN COMPANIES.</b>					
Western, of Toronto.....	\$154,650 05	\$ 78,840 45	9,259	\$12,640,769 00	\$10,149,917 00
British-American.....	119,838 36	49,538 72	2,823	4,927,297 00	9,772,161 00
Agricultural Mutual.....	100,838 76	42,317 08	1,141	8,870,723 00	25,084,188 00
Provincial, of Toronto.....	99,919 82	81,431 67	8,875	7,509,490 13	6,006,440 13
<b>BRITISH COMPANIES.</b>					
Liverpool, London & Globe.....	286,308 62	188,570 65	14,638	26,744,688 00	23,480,173 00
Royal.....	241,688 64	124,538 67	11,626	20,530,865 00	27,777,666 00
North British & Mercantile.....	141,823 96	47,829 87	6,682	10,325,000 00	14,279,765 00
Queen.....	94,048 15	31,800 46	2,351	5,145,765 00	12,650,300 00
Patent, of London.....	86,081 41	33,819 84	2,887	9,309,690 33	9,800,690 33
Commercial Union.....	81,890 52	38,223 81	3,767	8,025,190 47	7,100,755 07
Imperial, of London.....	64,522 35	27,687 68	2,991	7,029,301 00	6,314,617 00
London Assurance Corporation.....	56,991 52	66,574 11	2,189	7,569,161 00	6,142,508 00
Lancashire.....	40,487 46	29,368 60	2,090	4,573,964 00	8,912,289 00
Northern.....	18,115 02	6,609 90	1,263	5,500,805 00	2,779,305 00
Scottish Imperial.....	4,878 15	None.	289	905,640 00	845,640 00
Guardian.....	3,156 21	None.	289	985,760 00	269,100 00
<b>AMERICAN COMPANIES.</b>					
Rena, of Hartford.....	107,695 56	82,290 14	4,298	9,702,556 00	9,702,556 00
Union, of New Haven.....	77,798 16	60,691 14	.....	.....	4,604,534 00
Hartford, of Hartford.....	57,531 90	29,158 86	.....	.....	.....